

IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

THURSDAY, THE TWENTY SECOND DAY OF JULY
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA, THE CHIEF JUSTICE

and

THE HON'BLE MR JUSTICE C.V.RAMULU

WRIT PETITION NO : 20767 of 2003

Between:

1. M/s.Satavahana Exports Pvt.,Ltd.,Plot No.3, Mayuri Homes,
Chandramouli Nagar, Guntur
- 2 G.Satyanarayana S/o. G.V.Krishna Rao
Plot No. 3, Mayuri Homes, Chandramoulinagar, Guntur

..... PETITIONERS

AND

1. The Union of India, rep. by its Secretary, Ministry of Law, Shastri
Bhavan, R.P.Road, New Delhi.
- 2 The Deputy Genekral Manager, Andhra Bank, Zonal Office,
Guntur.
- 3 The Chief Manager, Andhra Bank, Guntur

.....RESPONDENTS

Petition under Article 226 of the Constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue a writ, order or direction more particularly one in the nature of writ of mandamus striking down the Securisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and striking down Section 13, 15 and 34 of the Securisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and set aside the Notice Dated 31-7-2003 issued by the

respondent No.2.

Counsel for the Petitioner:MR. KURRA SRINIVAS

Counsel for the Respondent No.1: MR.A.Rajasekhara Reddy, Senior Standing Counsel for Central Government.

Counsel for Respondents 2 and 3: Smt.K.Sesharajyam

The Court made the following :

ORAL ORDER: (per Hon'ble Sri Devinder Gupta, The Chief Justice)

In view of the decision of the Hon'ble Supreme Court in Transfer Case (Civil) No.92-95 of 2002, dated 8th April, 2004 [MARDIA CHEMICALS LTD v UNION OF INDIA & ORS], challenge to the provisions of the Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is not tenable and for that reason relief prayed for in this writ petition cannot be granted. Writ petition is, therefore, dismissed.

DEVINDER GUPTA, CJ

22-7-2004

C.V.Ramulu, J

To

1. The Secretary, Ministry of Law, Shastri
Bhavan, R.P.Road, New Delhi.
- 2 The Deputy Genekral Manager, Andhra Bank, Zonal Office,
Guntur.
- 3 The Chief Manager, Andhra Bank, Guntur.
4. 2 CCs to the Senior Central Government Standing Counsel, High
Court Buildings, Hyderabad (OUT).
5. 2 CD copies.